



*Town of Apex*

P.O. BOX 250  
APEX, NORTH CAROLINA 27502

March 16, 2020

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division  
North Carolina General Assembly  
Legislative Office Building  
Suite 619  
300 North Salisbury Street  
Raleigh, North Carolina 27603-5925

Re: General Obligation Parks and Recreational Facilities Bonds of the Town of Apex,  
North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Apex, North Carolina (the "Town") hereby notifies you of its intent to issue general obligation bonds pursuant to The Local Government Bond Act, Article 4 of Chapter 159 of the General Statute of North Carolina, as amended, in an aggregate principal amount not to exceed of \$1,800,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding and improving various parks and recreational facilities for said Town. The bonds would be secured by the full faith and credit and taxing power of the Town, without limitation as to rate or amount, and the Town would expect to pay the debt service on the bonds from general fund revenues of the Town.

It is expected that the bonds would have a term of approximately 20 years and would be amortized on a level principal basis. The bonds are expected to be sold by the North Carolina Local Government Commission by competitive sale pursuant to a public offering of the bonds on or about May 19, 2020. The interest rate on the bonds will be the lowest true interest rate bid for the bonds at the time the bonds are sold.



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If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "T. Vance Holloman", written over a horizontal line.

T. Vance Holloman  
Finance Director  
Town of Apex, North Carolina

cc: Tony Blalock, Local Government Commission